



Ask SCORE for Business Advice

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Trend Responding by Tina Dettman-Bielefeldt

“If I hear the words ‘this economy’ one more time, I think I’m truly going to scream. I’m not one to scream at the television – or talk back to the television when they are saying something I think is utter BS, but THIS...this passive victim thing we are doing to ourselves is really making me insane. I’m here to tell you that there are people out there that are making an absolute killing in ‘this economy’. You can be one of them – if you get caught up in the inertia of action rather than victimization.”

These words, written by blogger Ivana Taylor on Strategy Stew, ring true in the Green Bay area. There are businesses that are doing poorly or barely hanging on. But, there are other businesses that are actually thriving and growing. What is their secret?

Part of the formula for success is having the right type of business at the right time. One of the best instructors on this topic is Mark Burwell, executive director of E-Hub (formerly the Urban Hope Entrepreneur Center). He is quick to point out that a big part of success is watching for changes in consumer attitudes and adapting business plans to capitalize on these trends. As that happens, Burwell notes a change in the type of business start-ups. He is seeing fewer retail businesses, and more service related. He sees entrepreneurs finding a niche that is underserved and filling it.

In his book, *Stepping Up to New Opportunities*, Burwell says that you need to be a trend responder to be a successful entrepreneur. He says that being a trend neglecter can lead to disaster for a business, being a trend driver can be too expensive and risky, but being a trend responder by reacting to lifestyles and customer focus is a vital part of brand strategy.

Burwell says, “You must identify the consumer’s trends and lifestyles before you can spend a lot on advertising or launching your product and services. You must monitor the customer’s inspirations and demands.”

Failure to stay relevant can result in declining market share. Businesses need to adapt and that might mean changing or expanding product lines, utilizing new technology, or changing current branding.

The recession has brought about numerous behavior modifications. You’ve probably heard of the trend toward greater environmental awareness, but how is your business

adapting to meet this need? How about the trend toward outsourcing of jobs within a company that were previously done in-house? Is there something you do better than anyone else that you could turn into a business? How about the trend toward simplicity? This encompasses spending more time at home with growth in the areas such as gardening, crafts, home theater, and cooking. Can you capitalize on any of these?

The successful businesses are responding. Next week, Tim Long, a storage engineer at SRC Technologies, will talk about SRC's success at outsourcing technological services.

If you'd like to learn more about starting a business, contact the Green Bay Chapter of SCORE. Visit www.greenbayscore.org or call Cindy Gokey at 920-496-8930 for information.

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